

Message Text

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PAGE 01 PEKING 02417 01 OF 02 170628Z

14

ACTION EA-09

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INFO AMEMBASSY TOKYO
AMEMBASSY TAIPEI
AMCONSUL HONG KONG
CINCPAC HONOLULU HI

LIMITED OFFICIAL USE SECTION 1 OF 2 PEKING 2417

CINCPAC FOR POLAD

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TAGS: ETRD CH

SUBJECT: FINAL REPORT ON THE 1975 FALL CANTON TRADE FAIR

REF: A. HONG KONG 13710; B. PEKING 2078 (NOTAL)

SUMMARY AND INTRODUCTION: CHINA'S 38TH CANTON EXPORT COMMODITIES FAIR CLOSED NOVEMBER 15 WITH THE VALUE OF TOTAL TRANSACTIONS SURPASSING THE DEPRESSED LEVELS OF THE PREVIOUS TWO FAIRS. THIS WAS ONLY A MODEST SUCCESS, HOWEVER, SINCE TOTAL TURNOVER PROBABLY FAILED TO REACH \$1 BILLION, WE BELOW THE \$1.3 BILLION ESTIMATED TOTAL BUSINESS AT THE 1973 FALL FAIR. THE NUMBER OF VISITORS ALSO RECOVERED WITH NCNA CLAIMING ATTENDANCE BY 25,000 "FOREIGN FRIENDS" OR THE SAME AS THE FALL FAIR ONE YEAR AGO. BUSINESSMEN FROM NORTH AMERICA, WESTERN EUROPE AND JAPAN WERE PRESENT IN LARGER NUMBERS THAN LAST SPRING

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PAGE 02 PEKING 02417 01 OF 02 170628Z

ALONG WITH CONTINGENTS OF NEWCOMERS FROM THAILAND,

THE PHILIPPINES AND BANGLADESH.

TO A GREATER EXTENT THAN IN PREVIOUS YEARS, THIS FALL'S FAIR WAS MORE CLOSELY INTEGRATED INTO CHINA'S TOTAL SALES EFFORT AND NOT HELD AS AN ISOLATED EVENT. ITS SUCCESS OR FAILURE, THEREFORE, IS HARDER TO JUDGE, SINCE MANY IMPORTANT FIRMS WERE INVITED DIRECTLY TO PEKING BEFORE, AND EVEN DURING, THE FAIR, WHILE OTHERS WERE INVITED TO CONCLUDE THEIR BUSINESS WITH BRANCH CORPORATIONS IN OTHER CITIES AFTER RECEIVING AN INITIAL SCREENING IN CANTON. THIS MAY HAVE PRODUCED A BETTER TOTAL RETURN FOR THE CHINESE, BUT THE PARTIAL DOWN-GRADING OF THE FAIR INTO AN EXHIBITION AND PUBLIC RELATIONS EVENT MAY RESULT.

REFLECTING THE CURRENT UPSWING IN THE WORLD ECONOMY, BUSINESS IN CHEMICALS, TEXTILES, LIGHT INDUSTRIAL GOODS AND NATIVE PRODUCE SHOWED A MARKED IMPROVEMENT OVER THE SPRING FAIR. CHINESE PRICES WERE GENERALLY COMPETITIVE WITH WORLD MARKET LEVELS, WHILE FOREIGN TRADE CORPORATION NEGOTIATORS EXHIBITED A RARE AMOUNT OF RESPONSIVENESS TO BUYERS' REQUIREMENTS IN AN EFFORT TO MAXIMIZE SALES. ORGANIZATIONAL ASPECTS WERE WELL HANDLED. IN AN UNPRECEDENTED MOVE, NO FINAL BANQUET WAS SCHEDULED, APPARENTLY BECAUSE SO MANY TRADERS HAD ALREADY CONCLUDED THEIR BUSINESS AND LEFT CANTON BY THE CLOSING DAY OF THE FAIR. THIS REPORT DEALS PRIMARILY WITH BUSINESS DONE BETWEEN CHINA AND THIRD COUNTRIES. FOR A SUMMARY OF U.S. BUSINESS AT THE FAIR SEE REFTEL A. END SUMMARY AND INTRODUCTION.

1. OVERALL TRENDS: THIS FALL'S FAIR CLEARLY REFLECTED THE PRESENT UPSWING IN THE WORLD'S ECONOMY, AS A LARGER NUMBER OF TRADERS RETURNED TO CANTON WITH RENEWED INTEREST IN PURCHASING CHINESE PRODUCTS. A POSITIVE ATMOSPHERE PREVAILED THROUGHOUT THE MONTH, AND, AT THE END, MOST OBSERVERS AGREED WITH NCNA'S CLAIM THAT TOTAL BUSINESS HAD SURPASSED THE DEPRESSED LEVELS OF THE PREVIOUS TWO FAIRS. CHINESE EXPORT PRICES LIMITED OFFICIAL USE

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PAGE 03 PEKING 02417 01 OF 02 170628Z

WERE GENERALLY COMPETITIVE WITH WORLD MARKETS AND PRC NEGOTIATORS DEMONSTRATED A RARE AMOUNT OF FLEXIBILITY IN MEETING BUYERS' REQUIREMENTS IN ORDER TO MAXIMIZE SALES. ON THE BUYING SIDE, THE CHINESE TOOK ADVANTAGE OF LOW JAPANESE AND EUROPEAN PRICES FOR SOME STEELS AND CHEMICALS TO ADD TO THEIR INVENTORIES, BUT PRC IMPORTS WERE CLEARLY SECONDARY, AND THE FAIR CONTINUED TO BE A CHINESE EXPORT EVENT.

2. TO A GREATER EXTENT THAN IN PREVIOUS YEARS, THIS FALL'S FAIR WAS MORE CLOSELY INTEGRATED INTO CHINA'S TOTAL MARKETING PROCESS AND NOT HELD AS AN ISLOAGED EVENT. AN UNUSUAL NUMBER OF IMPORTANT FIRMS WERE INVITED TO PEKING AND OTHER CITIES TO DO BUSINESS BEFORE AND EVEN DURING THE FAIR, AND A LARGE NUMBER OF PROMISING FIRMS WERE INVITED TO VISIT PEKING TO CONCLUDE THEIR BUSINESS AFTER GOING THROUGH AN INITIAL SCREENING IN CANTON. DURING HER TALKS WITH USLO AND OTHER DIPLOMATIC REPRESENTATIVES, FAIR SECRETARY MRS. CHIU SHIH-TSIEN STRESSED THAT THE FAIR WAS NOW SIMPLY ONE OF MANY WAYS IN WHICH CHINA DID BUSINESS ALL YEAR AROUND. SHE ALSO, IN EXPLAINING THE FAIR'S USEFULNESS IN INTRODUCING "NEW FRIENDS" TO CHINA AND ITS PRODUCTS, SEEMED TO INDICATE THAT ITS ROLE AS A EXHIBITION AND PUBLIC RELATIONS EVENT WAS BECOMING NEARLY AS IMPORTANT AS THE BUSINESS ACTUALLY CONCLUDED.

3. IN LINE WITH THIS APPARENT GOAL OF PROJECTING THE BEST POSSIBLE PUBLIC IMAGE, FAIR OFFICIALS EXHIBITED AN AMOUNT OF CANDOR, CORDIALITY AND CHARM WHICH SEVERAL OLD TIMERS SAID WAS UNPRECEDENTED SINCE BEFORE THE CULTURAL REVOLUTION. CONTINUING A TREND OF RECENT FAIRS, THIS FALL'S EFFORT WAS BETTER ORGANIZED AND FEATURED SUCH INNOVATIONS AS COLORFUL BROCHURES LISTING DISCUSSION ROOMS BY THE PRODUCTS SOLD THERE. THIS IS NOT TO SAY, HOWEVER, THAT TRADITIONAL PROBLEMS IN DEALING WITH THE CHINESE HAVE BEEN TOTALLY OVERCOME, NOR THAT PRC BUSINESS PRACTICES HAVE CEASED TO FRUSTRATE FOREIGNERS, ESPECIALLY NEWCOMERS, WHO AGAIN PREDOMINATED LIMITED OFFICIAL USE

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PAGE 04 PEKING 02417 01 OF 02 170628Z

AT THIS FAIR.

4. ATTENDANCE: AFTER DECLINING TO AN ESTIMATED 15,000 FOR THE 1975 SPRING FAIR, ATTENDANCE THIS FALL INCREASED TO A LEVEL MORE LIKE THAT OF PREVIOUS FAIRS. ON NOVEMBER 16, NCNA REPORTED THAT OVER 25,000 VISITORS ATTENDED THE FAIR, OR THE SAME FIGURE CLAIMED FOR THHE FALL FAIR ONE YEAR AGO. IN THE SAME ARTICLE, NCNA STATED THAT THE NUMBER OF REPRESENTATIVES FROM FRANCE, WEST GERMANY, UK, ITALY, BELGIUM, HOLLAND, AND CANADA SURPASSED THE TWO PREVIOUS FAIRS AND BUSINESSMEN FROM THAILAND AND THE PHILIPPINES INCREASED SIGNIFICANTLY. OMITTED FROM THE NCNA REPORT WAS THE FACT THAT U.S. ATTENDANCE ALSO ROSE TO ABOUT 600 (INCLUDING DEPENDENTS), COMPARED WITH 440 AT THE

SPRING FAIR.

5. CONFIRMING NCNA'S POSITIVE VIEW ON ATTENDANCE, A NUMBER OF PEKING DIPLOMATIC REPRESENTATIVES ALSO REPORTED AN INCREASE IN ATTENDANCE BY THEIR BUSINESSMEN OVER THE SPRING FAIR. THE FOLLOWING FIGURES REPORTED BY THESE REPRESENTATIVES (WITH 1975 SPRING FAIR ESTIMATES IN PARENTHESIS) ARE INDICATIVE OF THE GENERAL INCREASE IN ATTENDANCE FROM MOST WESTERN COUNTRIES: UK 250 (150), ITALY 200 (110), SWITZERLAND 60 (24), WEST GERMANY 400 (380), CANADA 150 (60), AND NEW ZEALAND 32 (22). FIGURES FOR THE NUMBER OF JAPANESE (2300), AUSTRALIANS (200) AND FRENCH (60) WERE SIMILAR TO THE PREVIOUS FAIR.

6. ATTENDANCE BY CHINESE FROM HONG KONG AND MACAO MAY HAVE DECREASED SLIGHTLY BECAUSE OF A NEW PRC PROCEDURE OF ISSUING INVITATIONS TO INDIVIDUALS RATHER THAN FIRMS, BUT THIS WAS COMPENSATED FOR BY AN INCREASE IN THE NUMBER OF CHINESE FROM SOUTHEAST ASIA. ALSO IN ATTENDANCE WAS A DELEGATION FROM BANGLADESH (20 PERSONS) AND OFFICIAL GOVERNMENT TRADE REPRESENTATIVES FROM 13 OTHER THIRD WORLD COUNTRIES.

7. BUSINESS BY COUNTRIES: AFTER TWO DISAPPOINTING FAIRS, BUSINESS WITH ESTEERN EUROPE REVCOVERED THIS LIMITED OFFICIAL USE

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PAGE 05 PEKING 02417 01 OF 02 170628Z

FALL, REFLECTING A GENERAL IMPROVEMENT IN THE ECONOMIES OF MOST EEC COUNTRIES. ACCORDING TO THE SINO-BRITISH TRADE COUNCIL REPRESENTATIVE, UK TRADERS HAD A "BETTER THAN AVERAGE FAIR", WHILE WEST GERMAN REPRESENTATIVES REPORTED SIGNIFICANT SALES OF CHEMICAL AND STEEL PRODUCTS. DUTCH TRADERS ALSO REPORTED GOOD RESULTS IN CHEMICALS AND INCREASED PURCHASES OF CHINESE CONSUMER PRODUCTS. ACCORDING TO DIPLOMATIC REPRESENTATIVES FROM OTHER EUROPEAN COUNTRIES, TOTAL BUSINESS WITH SWITZERLAND WAS ESTIMATED AT \$26 MILLION; FINALDN AT \$16 MILLION AND ITALY AT \$10 MILLION, ALL INCREASES OVER THE SPRING FAIR. TOTAL VALUE AND COMMODITY COMPOSITION OF FRENCH BUSINESS WAS SIMILAR TO THE PREVIOUS FAIR.

8. IN BUSINESS WITH NORTH AMERICA AND AUSTRALIA, TRANSACTIONS WITH CANADA REACHED AT LEAST \$20 MILLION, WHILE BUSINESS WITH THE U.S. TOTALED \$55 MILLION, OR ABOUT THE SAME LEVEL AS THE SPRING FAIR (HONG KONG 13710). AUSTRALIANS ACCOUNTED FOR ABOUT \$20 MILLION IN TOTAL TRANSACTIONS; NEW ZEALAND BUSINESS AMOUNTED TO LESS THAN \$3 MILLION, MOSTLY PURCHASES OF CONSUMER GOODS.

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PAGE 01 PEKING 02417 02 OF 02 170636Z

14

ACTION EA-09

INFO OCT-01 ISO-00 CIAE-00 COME-00 EB-07 INR-07 LAB-04

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LIMITED OFFICIAL USE SECTION 2 OF 2 PEKING 2417

CINCPAC FOR POLAD

9. FOR ASIA, BUSINESS WITH JAPAN INCREASED SLIGHTLY FROM LAST SPRING'S LOW OF \$130 MILLION TO ABOUT \$180 MILLION. ACCORDING TO THE JAPANESE EMBASSY IN PEKING, JAPANESE SALES OF \$130 MILLION EXCEEDED PURCHASES OF \$50 MILLION DUE LARGELY TO CHINA'S INABILITY TO SUPPLY JAPAN'S NORMAL REQUIREMENTS FOR MARINE PRODUCTS. NO INFORMATION IS AVAILABLE ON BUSINESS WITH TRADERS FROM HONG KONG AND MACAO AND LITTLE IS KNOWN ABOUT THE RESULTS OF DEALINGS WITH THE REST OF SOUTHEAST ASIA. IT IS MOST PROBABLY, HOWEVER, THAT BUSINESS WITH THIS PART OF THE WORLD WAS NOT ALTOGETHER SATISFACTORY FOR CHINESE. ACCORDING TO CONGEN HONG KONG SOURCES, SINGAPORE'S STATE TRADING COMPANY REPORTED GENERALLY UNSATISFACTORY RESULTS WHILE PURCHASES BY PEERNAS, ITS MALAYSIAN EQUIVALENT, DROPPED TO \$10 MILLION COMPARED WITH \$19 MILLION FOR THE SPRING FAIR.

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PAGE 02 PEKING 02417 02 OF 02 170636Z

BUSINESS WITH THE LARGE INFLUX OF ASIAN NEWCOMERS SEEMED TO GO LITTLE BETTER; ONE FAIR OFFICIAL COMPLAINED TO USLO THAT BUSINESSMEN FROM MANILA AND BANGKOK WERE MORE INTERESTED IN SEEING RELATIVES THAN IN BUYING CHINESE PRODUCTS.

10. BUSINESS BY CORPORATION: WHILE BUSINESS WITH MOST CORPORATIONS WAS LARGELY OVER BY MID-WEEK, TRADING WITH THE CHINA NATIONAL CHEMICAL CORPORATION CONTINUED UP TO THE CLOSING MINUTES OF THE FAIR. CAPITALIZING ON LOW ESTER GERMAN, DUTCH, AND JAPANESE PRICES, THE CHINESE BOUGHT HEAVILY IN INDUSTRIAL CHEMICALS, DYESTUFFS AND CHEMICAL FERTILIZERS (MOSTLY UREA). UK CHEMICAL TRADERS REPORTED A "GOOD" FAIR; SWISS FIRMS SOLD \$1 MILLION IN GENERAL CHEMICALS PLUS \$2.5 MILLION IN DYESTUFFS WHILE AN ITALIAN FIRM, .9,53\$8 9., RECORDED SALES OF \$5 MILLION, MOSTLY DYESTUFFS AND PHARMACEUTICALS. JAPANESE CHEMICAL SALES, INCLUDING 17,000 TONS OF PVC AND 30,000 TONS OF BENZOL, TOTALED \$40 MILLION.

11. ON THE EXPORT SIDE, PRC PRICES WERE REASONABLE IN SELECTED CHEMICALS, BUT GENERALLY HIGHER THAN CURRENTLY DEPRESSED WORLD MARKET LEVELS. ALTHOUGH MOST FOREIGN FIRMS REPORTED PURCHASES, THERE WERE SOME PROBLEMS WITH CHINESE SHORTAGES OF SUPPLY, AND IT IS PROBABLY THAT THE VALUE OF PRC PURCHASES EXCEEDED SALES FOR THE FAIR. ONE INDICATION OF THIS WAS THE FACT THAT PRC CHEMICAL PURCHASES FROM JAPAN SURPASSED SALES BY \$34 MILLION.

12. CONTINUING THE RECOVERY WHICH BEGAN IN THE CLOSING DAYS OF THE SPRING FAIR, SALES BY THE CHINA NATIONAL TEXTILE CORPORATION IMPROVED SIGNIFICANTLY THIS FALL, PROBABLY SURPASSING THOSE OF ANY OTHER CORPORATION. PRIMARILY RESPONSIBLE WAS A COMBINATION OF INCREASED FOREIGN DEMAND AND EXTREMELY COMPETITIVE PRICING BY THE CHINESE. AFTER TWO DISAPPOINTING FAIRS, A CHINATEX OFFICIAL CONFIDED TO A WESTERN DIPLOMAT THAT THIS CORPORATION HAD "FINALLY GOT ITS PRICING RIGHT."

13. SALES WERE HEAVIEST IN COTTON GREY AND FINISHED GOODS AND IN SUCH ESPECIALLY SOUGHT AFTER ITEMS AS

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PAGE 03 PEKING 02417 02 OF 02 170636Z

CORDUROY AND DENIM, WHICH WERE SAID TO HAVE BEEN

SOLD OUT UNTIL OCTOBER 1976. BUSINESS WAS ALSO DONE IN SILK WITH SALES OF PIECE GOODS TO FRENCH, ITALIAN, AND US BUYERS AND RAW SILK TO FRANCE (1200 TONS) AND SWITZERLAND 200 TONS FOR \$2.8 MILLION). JAPANESE PURCHASES OF COTTON AND SILK GOODS WERE ESTIMATED AT \$20 MILLION. ON THE PRC IMPORT SIDE, ITALIAN FIRMS SOLD SYNTHETIC FIBER BEFORE THE FAIR AND UK EXPORTERS RECORDED SALES IN CANTON. JAPANESE SALES OF SYNTHETIC FIBER WERE VALUED AT \$70 MILLION.

14. IN CONTRAST TO ONE YEAR AGO, THIS FALL'S FAIR WAS NOT A PARTICULARLY GOOD ONE IN MINERALS AND METALS FOR THE CHINESE. GENERALLY HIGH PRC EXPORT PRICES, ESPECIALLY FOR TIN AND TUNGSTEN ORE, WERE ENOUGH TO SEND MOST BUYERS HOME EARLY, AND PRICE BREAKS WERE REQUESTED BEFORE SOME BUSINESS WAS DONE WITH THE FEW HOLDOUTS WHO REMAINED UNTIL THE CLOSING DAY OF THE FAIR. ON THE BUYING SIDE, THE CHINESE WERE SHOPPING ONLY FOR BARGAINS AND, IN THE END, DID TAKE ADVANTAGE OF CURRENT LOW PRICES FOR CERTAIN STEEL PRODUCTS AND ALUMINUM INGOTS.

15. IN BUSINESS KNOWN BY USLO TO HAVE BEEN CONCLUDED IN CANTON, PURCHASES BY UK TRADERS TOTALED \$5 MILLION, WHILE TRANSACTIONS WITH CANADA WERE VALUED AT \$4 MILLION. JAPANESE FIRMS RECORDED SALES OF \$17 MILLION, MOSTLY STEEL, AND PURCHASES OF \$4 MILLION, MOSTLY COAL. WEST GERMAN COMPANIES SOLD COLD ROLLED STEEL, STEEL WIRE ROPE AND AT LEAST 150,000 TONS OF SEAMLESS STEEL PIPE. THE CHINESE ALSO BOUGHT OIL-FIELD PIPE AND SPECIAL STEELS FROM YUGOSLAVIA. A SALE OF 100,000 TONS OF PIG IRON (\$12 MILLION) WAS CONCLUDED BY BHP COMPANY OF AUSTRALIA AND AT LEAST THREE NEW CONTRACTS FOR ALUMINUM WERE SIGNED INCLUDING ONE BY A SWISS FIRM FOR 43,000 TONS. THESE SALES, ACCORDING TO THE CALCULATIONS OF ONE METALS TRADER, TENNANT COMPANY, BROUGHT TOTAL PRC PURCHASES OF ALUMINUM SINCE SUMMER 1975 TO NEARLY 500,000 TONS. NO NEW SALES OF STEEL SCRAP WERE REPORTED AT THE FAIR, DUE TO A CHINESE VIEW THAT PRICES WOULD FALL LOWER. LIMITED OFFICIAL USE

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PAGE 04 PEKING 02417 02 OF 02 170636Z

16. LIKE MINMETALS, FAIR RESULTS FOR THE CHINA NATIONAL CEREALS, OILS AND FOODSTUFFS CORPORATION MAY ALSO HAVE BEEN A DISAPPOINTMENT FOR THE CHINESE. WHILE SALES WERE CERTAINLY BETTER THAN THE PREVIOUS FAIR, THERE WAS A GENERAL LACK OF AVAILABILITIES AND EARNINGS WOULD HAVE BEEN HIGHER IF THE CHINESE HAD BEEN ABLE TO SUPPLY NORMAL EXPORTS. THIS WAS ESPECIALLY

TRUE IN MARINE PRODUCTS, WHERE JAPANESE BUYERS FAILED TO OBTAIN MOST TYPES OF SEAFOOD AND WERE ONLY ABLE TO PURCHASE 600 TONS OF FROZEN SHRIMP COMPARED WITH 1,8000 TONS AT THE SPRING FAIR. SHORTAGES WERE ALSO EVIDENT IN MOST TYPES OF BEANS, WITH SALES OF SOYBEANS LIMITED TO 20,000 TONS TO JAPAN AND 10,000 TONS TO FINLAND.

17. IN CANNED FRUITS AND VEGETABLES, CHINESE OFFERING TO TRADITIONAL CUSTOMERS WERE SO LIMITED THAT SOME TRADERS SPECULATED THAT LARGE QUANTITIES HAD BEEN RESERVED FOR "NEW FRIENDS" FROM SOUTHEAST ASIA. WHEN QUESTIONED, HOWEVER, CEROILFOOD OFFICIALS BLAMED SHORTAGES ON BAD WEATHER AND RESULTING POOR HARVESTS. OFFERINGS OF PORK WERE LARGELY PREEMPTED BY THE PRE-FAIR SALE OF 18,000 TONS TO FRANCE. THE CHINESE OFFERED LARGE QUANTITIES OF RICE THROUGHOUT THE FAIR, BUT FOUND FEW BUYERS BECAUSE OF CURRENTLY DEPRESSED INTERNATIONAL MARKET. THE ALSO COMPLETED A SOMEWHAT UNUSUAL SALE OF COFFEE (\$75,000) TO SWITZERLAND.

18. ONE AREA WHERE THE RECOVERY IN WORLD DEMAND WAS MOST OBVIOUS WAS IN THE ARTS AND CRAFTS SECTION OF THE LIGHT INDUSTRIAL CORPORATION AND IN STRAWWARE, IN PARTICULAR, WHICH WAS CLEARLY THE FAIR'S MOST POPULAAR ITEM. SALES BY THIS CORPORATION PROBABLY EXCEED THOSE OF LAST SPRING BY A COMFORTABLE MARGIN, BUT PURCHASES OF PULP AND PAPER PRODUCTS FAILED TO EQUAL THOSE OF THE PREVIOUS FAIR. FINNISH, SWEDISH, CANADIAN AND JAPANESE FIRMS REPORTEDLY FAILED TO SELL PULP, BUT AT LEAST ONE SALE WAS MADE BY AN US COMPANY AND A NEW ZEALAND FIRM PLANED A TRIAL ORDER FOR 200 TONS. FINLIMITED OFFICIAL USE

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PAGE 05 PEKING 02417 02 OF 02 170636Z

NISH FIRMS SOLD 10,000 TONS OF OFFSET PRINTING PAPER (\$6.5 MILLION) AND \$1.5 MILLION OF TRACING PAPER IN CANTON AND 6,000 TONS OF LINER BOARD BEFORE THE FAIR.

19. HIGHER SPIRITS WERE ALSO IN EVIDENCE IN THE DISCUSSION ROOMS OF THE NATIVE PRODUCE CORPORATION, AS A REVIVAL IN WESTERN CONSUMER SPENDING BROUGHT BUSINESS OUT OF THE DOLDRUMS OF THE PREVIOUS TWO FAIRS. AIDED BY COMPETITIVE CHINESE PRICES, ALES OF CARPETS, DOWN PRODUCTS AND TOBACCO SHOWED PARTICULAR IMPROVEMENT OVER THE SPRING FAIR, BUT THE FAILURE OF THIS YEAR'S CHINESE WALNUT CROP PRECLUDED SALES IN THS TRADITIONAL FALL FAIR COMMODITY. ON THE BUYING SIDE, THE CHINESE PURCHASED AUSTRALIAN BREEDING BEEF CATTLE WORTH \$1.2 MILLION.

20. BUSINESS WITH THE MACHINERY CORPORATION CONTINUED TO REFLECT CHINA'S FOREIGN EXCHANGE PROBLEMS AND ITS INABILITY TO MAKE MORE THAN LIMITED TYPES AND NUMBER OF MACHINES AVAILABLE FOR EXPORT. KNOWN PRC PURCHASES WERE LIMITED TO \$1.4 MILLION IN MACHINERY FROM SWITZERLAND AND \$6 MILLION FROM JAPAN, MAINLY TRUCKS AND SPARE PARTS. IN MOST CASES, HOWEVER, MACHIMPEX OFFICIALS SIMPLY SAT AND LISTENED TO A STEADY STREAM OF FOREIGN MANUFACTURES AND THEIR REPRESENTATIVES WHO MADE INTRODUCTORY PRESENTATIONS AT THE FAIR. MACHINERY EXHIBITED WAS GENERALLY THE SAME AS THAT SHOWN AT SEVERAL PREVIOUS FAIRS WITH THE EXCEPTION OF A HUGE 5700 MM LEAD SCREW GRINDING MACHINE MANUFACTURED IN SEPTEMBER 1975 IN SHANGHAI. THAYER

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